

EXHIBIT B



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Chevron Corporation Reaches Settlement Agreement With Patton Boggs Law Firm

SAN RAMON, Calif., May 7, 2014 – Chevron Corporation (NYSE: CVX) today announced it has reached a settlement agreement with Patton Boggs LLP, a lobbying and law firm headquartered in Washington, D.C. Chevron had filed counterclaims in federal court against Patton Boggs for its role in a lawsuit against the company in Ecuador. In today's [settlement](#), Patton Boggs has resolved those claims by withdrawing from the fraudulent Ecuador litigation, issuing a [statement](#) of regret, assigning its interests in the litigation to Chevron, and making a payment to Chevron of \$15 million. Chevron, in turn, has agreed to release all claims against Patton Boggs and its partners.

"We are pleased that Patton Boggs is ending its association with the fraudulent and extortionate Ecuador litigation scheme. Chevron detailed its objections to Patton Boggs' conduct in its counterclaim, and today's agreement brings that litigation to an end. Chevron encourages others to disassociate themselves from this fraud," said Hewitt Pate, Chevron's vice president and general counsel.

On March 4, 2014, Judge Lewis Kaplan of the U.S. District Court for the Southern District of New York ruled that the \$9.5 billion judgment against Chevron in Ecuador was the product of fraud and racketeering activity, finding it unenforceable in the United States and holding Donziger liable for RICO violations. Patton Boggs began working with Donziger and the Lago Agrio Plaintiffs in early 2010 in exchange for a stake in the Ecuadorian judgment. Patton Boggs also filed a series of three separate lawsuits on its own behalf in the United States against Chevron. All of that firm's claims against Chevron were rejected by U.S. federal courts. On March 31, 2014, Judge Kaplan granted Chevron's application to pursue counterclaims against Patton Boggs relating to that firm's role in connection with the Ecuadorian action and related litigations against the company. Today's settlement resolves those counterclaims.

In settling this matter, Patton Boggs is the latest party, among many others, to disassociate itself from Steven Donziger and the Lago Agrio Plaintiffs. During the recent seven-week federal racketeering trial against Steven Donziger, there were more than a dozen former insiders and allies who testified against him, including his former co-counsel, environmental consultants, funders, employees and his Ecuadorian collaborators.

Chevron is one of the world's leading integrated energy companies, with subsidiaries that conduct business worldwide. The company's success is driven by the ingenuity and commitment of its employees and their application of the most innovative technologies in the world. Chevron is involved in virtually every facet of the energy industry. The company explores for, produces and transports crude oil and natural gas; refines,

markets and distributes transportation fuels and other energy products; manufactures and sells petrochemical products; generates power and produces geothermal energy; provides energy efficiency solutions; and develops the energy resources of the future, including biofuels. Chevron is based in San Ramon, Calif. More information about Chevron is available at www.chevron.com.

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